

DIXON COMMERCIAL EXPORTS LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

Company Registration Number - 09492495

G R STENTON & CO

Accountants

DIXON COMMERCIAL EXPORTS LTD
COMPANY NUMBER - 09492495

Balance sheet as at 31 March 2020

	Notes	£	2020	£	£	2019	£
Current assets							
Stocks			217,700			269,500	
Debtors	4		36,285			124,943	
Cash at bank and in hand			52,667			64,171	
			<u>306,652</u>			<u>458,614</u>	
Current liabilities							
Creditors - Amounts falling due within one year	5		<u>42,110</u>			<u>149,646</u>	
NET CURRENT ASSETS					264,542		308,968
Total assets less current liabilities					264,542		308,968
Creditors - Amounts falling due after more than one year							
	5		<u>(250,000)</u>			<u>(250,000)</u>	
Net assets					<u>14,542</u>		<u>58,968</u>
CAPITAL AND RESERVES							
Called up share capital	6				100		100
Profit and Loss account					<u>14,442</u>		<u>58,868</u>
Shareholders' funds					<u>14,542</u>		<u>58,968</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 March 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on 06 January 2020
and signed on their behalf by:

KEVIN DIXON

The notes on pages 2 to 3 form an integral part of these accounts.

DIXON COMMERCIAL EXPORTS LTD**Notes to the Financial Statements****For the year ended 31 March 2020**

1. General Information

DIXON COMMERCIAL EXPORTS LTD is a Private Company, limited by shares, domiciled in England and Wales, registration number 09492495.

The company's registered office is SITE 6 & 8 MORRISON IND. EST., ANNFIELD PLAIN, STANLEY, COUNTY DURHAM DH9 7RU.

2. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets and depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. Employees

The average number of persons employed by the company (including directors) during the year was 5 and in 2019 was 5

4. Debtors

Due within one year:
Trade debtors

2020	2019
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£	£

36,285	124,943
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DIXON COMMERCIAL EXPORTS LTD**Notes to the Financial Statements****For the year ended 31 March 2020**

	2020	2019
	----	----
	£	£
5. Creditors		
Amounts falling due within one year:		
Trade creditors	50,657	180,084
Taxation and social security	(9,797)	(32,901)
Other creditors	1,250	2,463
	<hr/>	<hr/>
	42,110	149,646
	<hr/>	<hr/>
Amounts falling due after one year:		
Other creditors:		
Other	250,000	250,000
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6. Called up share capital		
There was no change in share capital during the year.		
Allotted, called up and fully paid shares of £1 each Ordinary A	100	100
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.